

Message Text

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53

ACTION ARA-10

INFO OCT-01 AF-06 EUR-12 EA-09 NEA-10 ISO-00 SP-02 AID-05

EB-07 NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01

CEA-01 L-03 H-02 PA-02 PRS-01 USIA-15 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01

FEAE-00 /136 W

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R 151116Z SEP 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 0146

INFO /AMEMBASSY BEIRUT 294

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

US MISSION OECD PARIS 537

UNCLAS CARACAS 9604

E.O. 11652: N/A

TAGS: EFIN, ETEN, EALR, VE

SUBJ: KUWAITI AND VENEZUELA MINISTERS OF FINANCE

DISCUSS INVESTMENT

1. SUMMARY. KUWAITI FINANCE MINISTER FAVORS PRIVATE
SECTOR PARTICIPATION DEVELOPMENT PROJECTS. KUWAIT IS
UNLIKELY TO INVEST IN VENEZUELA.

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2. KUWAITI MINISTER OF FINANCE RAHMAN SALIM, IN THE COURSE OF A MEETING WITH VENEZUELAN MINISTER OF FINANCE HECTOR HURTADO, REPORTED IN EL NACIONAL SEPTEMBER 9, EMPHASIZED THE DESIRABILITY OF A MAJOR PARTICIPATION OF PRIVATE CAPITAL IN STATE ENTERPRISES.

4. IN RESPONSE TO THE QUESTION AS TO WHETHER KUWAIT MIGHT MAKE INVESTMENTS IN VENEZUELA, HE INDICATED THAT WHILE DIRECT INVESTMENT IS UNLIKELY THERE IS A POSSIBILITY OF MAKING SUCH INVESTMENT INDIRECTLY THROUGH HOLDING COMPANIES SUCH AS IS THE CASE IN BARZIL WHERE KUWAIT PROVIDED \$20 MILLION. HE SAID THAT UP TO NOW KUWAIT HAS PREFERRED TO INVEST IN WESTERN EUROPE AND THE UNITED STATES WHICH HAS ENORMOUS DEVELOPMENT AND THE ABILITY TO ABSORB LARGE INVESTMENTS. NEVERTHELESS, HE DID NOT RULE OUT THE POSSIBILITY OF CONSIDERING INVESTMENT HERE. REHAMN SALIM SAID THAT AT THE NEXT MEETING IN VIENNA THEY (BOTH MINISTERS OF FINANCE) COULD PURSUE THE QUESTION OF BILATERAL INVESTMENT, DIRECT OR INDIRECT, FURTHER.

4. COMMENT: EMBASSY NOT INCLINED TO VIEW RAHMAN SALIM'S COMMENTS AS INDICATION OF KUWAIT'S INTENTION TO PARTICIPATE IN VENEZUELAN INVESTMENT PROGRAM.
SHLAUDEMAN

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